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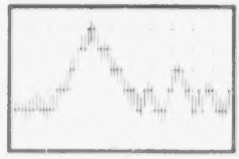

MONTHLY OPTIONS REPORT

JULY 1989

Futures Industry Association, Inc. • 1825 Eye Street, N.W., Suite 1040 • Washington, D.C. 20006 • 202-466-5460

VOLUME OF OPTIONS CONTRACTS TRADED

Contact: Toby Taylor
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OPTION	JULY 1988	JULY 1989	JAN-JULY 1988	JAN-JULY 1989
T-Bonds	1,372,256	1,613,130	11,422,819	11,980,809
T-Notes	65,639	109,909	572,870	617,308
Mortgage Backed		2,755		7,468
Soybeans	394,135	190,575	2,002,495	1,391,982
Soybean Oil	9,195	10,896	84,218	66,857
Soybean Meal	10,973	5,407	99,483	82,567
Corn	220,911	176,189	776,559	889,305
Wheat	49,611	34,474	206,759	332,620
Silver	1,781	340	5,333	4,863
Muni Bonds	12,610	3,713	92,526	57,587
CHICAGO BOARD OF TRADE	2,137,111	2,147,388	15,263,062	15,431,366
Wheat	2,352	3,019	20,292	22,803
KANSAS CITY BD OF TRADE	2,352	3,019	20,292	22,803
Sugar	245,077	212,235	915,036	1,098,515
Coffee	4,044	10,213	32,000	59,107
Cocoa	8,450	9,508	32,176	85,101
COFFEE SUGAR & COCOA EX	257,571	231,956	979,212	1,242,723
Gold	7	278	25	313
Soft Red Winter Wheat	37	121	254	1,285
Soybeans	2,941	2,233	13,249	9,933
MIDAMERICA COMMODITY EX	2,985	2,632	13,528	11,531
Live Hogs	15,117	10,428	84,206	72,412
Live Cattle	90,245	71,158	697,036	540,837
Pork Bellies	1,355	6,314	6,753	30,646
Feeder Cattle	16,315	14,385	112,008	98,524
Lumber	3,603	923	14,041	8,460
Eurodollar	177,797	393,694	1,330,103	3,593,844
British Pound	35,868	29,551	364,561	230,388
Deutschemark	270,035	236,143	1,510,361	2,138,313
Swiss Franc	96,602	97,530	624,351	915,723
Japanese Yen	244,096	244,290	1,765,185	1,997,196
Canadian Dollar	27,621	15,589	135,630	179,559
Australian Dollar	755	710	2,987	15,389
T-Bill	153	1,553	3,767	9,791
S&P 500 Index	71,662	122,879	437,864	605,995
CHICAGO MERCANTILE EXCH	1,051,224	1,245,147	7,088,853	10,437,077

OPTION	JULY 1988	JULY 1989	JAN-JULY 1988	JAN-JULY 1989
Spring Wheat	185	209	1,447	1,391
MINNEAPOLIS GRAIN EXCH	185	209	1,447	1,391
Gold	121,892	111,629	1,133,890	800,618
Silver	186,682	47,215	588,773	407,988
High Grade Copper	0	2	0	29
Copper	6,584	10,324	247,007	142,005
COMMODITY EXCHANGE	315,158	169,170	1,969,670	1,350,640
Cotton	11,460	44,692	56,993	177,973
Orange Juice, Fzn. Conc.	49	346	3,021	7,190
5 Year US Treasury Note	518	0	8,622	1,278
U.S. Dollar Index	499	118	9,603	1,295
NEW YORK COTTON EXCH	12,526	45,156	78,239	187,736
NYSE Composite Index	1,573	3,373	12,006	23,119
CRB Index		200		2,823
NEW YORK FUTURES EXCH	1,573	3,573	12,006	25,942
Heating Oil	4,598	11,815	80,476	63,603
Crude Oil	500,179	383,779	2,962,905	3,840,584
Unleaded Gasoline		20,579		231,720
NEW YORK MERCANTILE EXCH	504,777	416,173	3,043,381	4,135,907
S&P 100 Index Options	4,391,834	4,977,829	32,916,486	34,833,353
S&P 500 Index Options	335,917	400,338	2,318,366	3,385,270
CHICAGO BOARD OPTIONS EX	4,727,751	5,378,167	35,234,852	38,218,623
Securities exchange - not included in total options				
TOTAL OPTIONS	4,285,462	4,264,423	28,469,690	32,847,116
PERCENT CHANGE		-0.49%		15.38%

OPTIONS:

TOTAL CONTRACTS	1987	1986	1985	1984
JULY	3,395,352	2,389,243	1,774,747	886,832
JAN-JULY	24,960,068	18,676,553	10,733,444	5,356,306

OPTIONS - OPEN INTEREST OF LAST TRADING DAY

OPTION	JULY 1988	JULY 1989	PERCENT CHANGE
T-Bonds	575,454	738,307	28.30%
T-Notes	59,165	85,022	43.70%
Mortgage Backed		4,061	
Soybeans	162,215	77,405	-52.28%
Soybean Oil	9,464	7,687	-18.78%
Soybean Meal	13,285	4,776	-64.05%
Corn	169,053	111,304	-34.16%
Wheat	44,980	27,782	-38.23%
Silver	1,100	1,950	77.27%
Muni Bonds	46,576	9,575	-79.44%
CHICAGO BOARD OF TRADE	1,081,292	1,067,869	-1.24%
Wheat	4,384	2,653	-39.48%
KANSAS CITY BD OF TRADE	4,384	2,653	-39.48%
Sugar	138,622	160,027	15.44%
Coffee	8,113	15,481	90.82%
Cocoa	13,016	12,283	-5.63%
COFFEE SUGAR & COCOA EX	159,751	187,791	17.55%
Gold	6	278	4533.33%
Soft Red Winter Wheat	102	287	181.37%
Soybeans	2,715	2,623	-3.39%
MIDAMERICA COMMODITY EX	2,823	3,188	12.93%
Live Hogs	10,755	4,616	-57.08%
Live Cattle	57,386	41,482	-27.71%
Pork Bellies	333	810	143.24%
Feeder Cattle	14,657	15,240	3.98%
Lumber	1,980	904	-54.34%
Eurodollar	156,223	349,798	123.91%
British Pound	31,950	25,309	-20.79%
Deutschemark	184,011	164,977	-10.34%
Swiss Franc	68,585	63,104	-7.99%
Japanese Yen	142,973	155,827	8.99%
Canadian Dollar	18,825	21,196	12.59%
Australian Dollar	804	2,019	151.12%
T-Bill	360	1,586	340.56%
S&P 500 Index	26,140	61,179	134.04%
CHICAGO MERCANTILE EXCH	714,982	908,047	27.00%

OPTION	JULY 1988	JULY 1989	PERCENT CHANGE
Spring Wheat	372	408	9.68%
MINNEAPOLIS GRAIN EXCH	372	408	9.68%
Gold	87,560	78,193	-10.70%
Silver	77,685	56,061	-27.84%
High Grade Copper	0	2	
Copper	7,270	9,653	32.78%
COMMODITY EXCHANGE	172,515	143,909	-16.58%
Cotton	18,011	45,238	151.17%
Orange Juice, Fzn. Conc.	95	732	670.53%
5 Year US Treasury Note	1,486	0	-100.00%
U.S. Dollar Index	256	280	9.38%
NEW YORK COTTON EXCH	19,848	46,250	133.02%
NYSE Composite Index	881	1,474	67.31%
CRB Index		150	
NEW YORK FUTURES EXCH	881	1,624	84.34%
Heating Oil	5,527	6,060	9.64%
Crude Oil	222,751	204,892	-8.02%
Unleaded Gasoline		13,409	
NEW YORK MERCANTILE EXCH	228,278	224,361	-1.72%
S&P 100 Index Options	599,164	676,203	12.86%
S&P 500 Index Options	426,983	445,381	4.31%
CHICAGO BOARD OPTIONS EX Securities exchange - not included in total options	1,026,147	1,121,584	9.30%
TOTAL OPTIONS	2,385,126	2,586,100	8.43%